(iv) Creation of a buffer stock of 5 lakh tonnes of freesale sugar for a period of one year w.e.f. 10.1.1996. The carrying cost thereof, i.e., interest, storage and insurance charges, would be reimbursed out of the Sugar Development Fund.

**Setting-up Labour Norms for Developing Countries**

*153. SHRI CHIMANBHAI MEHTA:
SHRI ANANTRAY DEVSHANKER DAVE:

Will the Minister of COMMERCE be pleased to state:

(a) whether it is a fact that developed countries are setting-up labour norms for developing countries with a view to curb the imports from developing countries to developed countries;

(b) if so, the facts and measures taken by Government to counter the strategy of developed countries; and

(c) the countries which have not signed or ratified the final draft treaty of GATT?

THE MINISTER OF STATE OF THE MINISTRY OF COMMERCE (SHRI P. CHIDAMBARAM): (a) and (b) No, Sir. However, some developed countries tried to include the relationship between international trade and internationally accepted labour standards in the final run to the conclusion of the Uruguay Round. India, along with other interested countries, successfully opposed this move.

(c) As on February, 1996, 119 Members have acceded to the WTO Agreement. The following other countries have signed the Agreement but not yet ratified it;

Angola, Congo, Niger, Zaire, Chad, United Arab Emirates and Papua New Guinea.

The following countries have ot yet signed the Agreement but being Least Developed Countries (LDCs) can do so by 31.12.1996: Gambia, Rwanda and Solomon Islands.

**Trade gap during the years 1994 and 1995**

*154. SHRI SANJAY DALMIA:
SHRI MOOLCHAND MEENA:

Will the Minister of COMMERCE be pleased to refer to the answer to Unstarred Question 68 given in the Rajya Sabha on 27th November, 1995 and state:

(a) the trade gap in terms of rupees and dollars during the year 1994 and 1995;

(b) the inter-annual change for this period; and

(c) the inter-annual rate of growth of imports and exports during the same period?

THE MINISTER OF STATE OF THE MINISTRY OF COMMERCE (SHRI P. CHIDAMBARAM): (a) to (c) Foreign Trade Statistics of India are compiled on financial year (April—March) basis. Trade deficit during 1993-94 and 1994-95 and the growth rate of imports and exports in 1993-94 and 1994-95 are as under:—

| | Trade Deficit | |
|---|---|---|
| | Rs. crores | US $ Million |
| 1993-94 | 3350 | 1069 |
| 1994-95 | 7297 | 2324 |

| | Growth Rate (in percentage) | |
|---|---|---|
| | Exports | Imports |
| | Rs. terms | |
| 1993-94 | 29.9 | 15.3 |
| 1994-95 | 18.4 | 21.8 |
| | US $ terms | |
| 1993-94 | 20.0 | 6.5 |
| 1994-95 | 18.4 | 22.9 |